

STATE OF RHODE ISLAND
PROVIDENCE, SC.

: SUPERIOR COURT

RHODE ISLAND ECONOMIC
DEVELOPMENT CORPORATION

V.

C.A. No. PB12-5616

WELLS FARGO SECURITIES, LLC;
BARCLAYS CAPITAL, INC.; FIRST
SOUTHWEST COMPANY; STARR
INDEMNITY AND LIABILITY COMPANY;
CURT SCHILLING; THOMAS
ZACCAGNINO; RICHARD WESTER;
JENNIFER MACLEAN; ROBERT I.
STOLZMAN; ADLER POLLOCK &
SHEEHAN, P.C.; MOSES AFONSO RYAN
LTD.; ANTONIO AFONSO, JR.; KEITH
STOKES; and J. MICHAEL SAUL

DEFENDANT JENNIFER MACLEAN'S ANSWER AND AFFIRMATIVE DEFENSES
TO PLAINTIFF'S FIRST AMENDED COMPLAINT

Defendant, Jennifer MacLean (“MacLean”), by her attorneys, hereby answers the numbered paragraphs of the First Amended Complaint (“Amended Complaint”) submitted by Plaintiff, Rhode Island Economic Development Corporation (“EDC”). In responding to the allegations below, MacLean (i) incorporates into each such response a denial of all allegations contained in the Amended Complaint (including those outside of the knowledge and information of MacLean) to the extent that they assert or suggest any factual allegations that the financial projections dated April 1, 2010 (the “April 1 Projections”) and/or other materials provided by 38 Studios, LLC (“38 Studios”) to the EDC and its officers and advisors were false or misleading in any respect, or to the extent that they assert any factual allegations contrary to these documents, to which reference is made for a complete and accurate statement of their content; (ii) denies any averments in the headings, subheadings, footnotes, and various unnumbered Wherefore clauses

of the Amended Complaint; and (iii) in all events intends to respond only as to allegations directed at MacLean individually, and she should not be deemed to be responding to allegations that are directed solely to other defendants (including other officer or director defendants of 38 Studios). MacLean further responds to the specific allegations contained in the Amended Complaint as follows:

Parties

1. To the extent that the allegations contained in Paragraph 1 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the statutory language speaks for itself, respectfully refers the Court to the statute for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 1, and therefore denies the same.

2. To the extent that the allegations contained in Paragraph 2 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that R.I. Gen. Laws § 42-64-2(h)-(i) speaks for itself, respectfully refers the Court to the statute for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 2, and therefore denies the same.

3. To the extent that the allegations contained in Paragraph 3 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that R.I. Gen. Laws § 42-64-8 speaks for itself, respectfully refers the Court to the statute for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 3, and therefore denies the same.

4. To the extent that the allegations contained in Paragraph 4 are not directed towards MacLean and/or state a conclusion of law, no responsive pleading is required. To the extent that a response is required, MacLean (i) admits that Wells Fargo acted as placement agent for the EDC in connection with the EDC's issuance of the Bonds and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 4, and therefore denies the same.

5. To the extent that the allegations contained in Paragraph 5 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) admits that Barclays acted as placement agent for the EDC in connection with the EDC's issuance of the Bonds and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the remainder of the allegations contained in Paragraph 5, and therefore denies the same.

6. To the extent that the allegations contained in Paragraph 6 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 6, and therefore denies the same.

7. To the extent that the allegations contained in Paragraph 7 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) admits that Starr issued a policy of insurance under which 38 Studios LLC is a named insured and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 7, and therefore denies the same.

8. MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 8, and therefore denies the same.

9. MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 9, and therefore denies the same.

10. MacLean denies the allegations contained in Paragraph 10.

11. MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 11, and therefore denies the same.

12. To the extent that the allegations contained in Paragraph 12 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 12, and therefore denies the same.

13. To the extent that the allegations contained in Paragraph 13 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 13, and therefore denies the same.

14. To the extent that the allegations contained in Paragraph 14 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 14, and therefore denies the same.

15. To the extent that the allegations contained in Paragraph 15 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required,

MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 15, and therefore denies the same.

Key Non-Parties

16. To the extent that the allegations contained in Paragraph 16 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) denies that the allegations contained in Paragraph 16 present a fair and complete description of 38 Studios' business, operations, and/or financial condition and (ii) otherwise denies the allegations contained in Paragraph 16 except admits that (a) 38 Studios had several subsidiary companies, including Mercury Project, LLC, 38 Studios Baltimore, LLC, and Precisions Jobs, LLC; (b) on June 7, 2012, 38 Studios filed a Chapter 7 Voluntary Petition for bankruptcy in the United States Bankruptcy Court for the District of Delaware and that this proceeding is still pending; and (c) that on August 9, 2012 the Rhode Island Superior Court appointed a receiver to, *inter alia*, hold and dispose of such assets of 38 Studios as were released by the Trustee in Bankruptcy and the Bankruptcy Court.

17. To the extent that the allegations contained in Paragraph 17 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 17, and therefore denies the same.

18. To the extent that the allegations contained in Paragraph 18 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 18, and therefore denies the same.

19. To the extent that the allegations contained in Paragraph 19 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean admits, upon information and belief, the allegations in Paragraph 19.

20. To the extent that the allegations contained in Paragraph 20 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 20, and therefore denies the same.

Jurisdiction and Venue

21. To the extent that the allegations contained in Paragraph 21 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 21, and therefore denies the same.

22. To the extent that the allegations contained in Paragraph 21 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 21, and therefore denies the same.

I. FACTS

23. To the extent that the allegations contained in Paragraph 23 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge and information sufficient to form a belief as to the truth of the allegations contained in Paragraph 23, and therefore denies the same except admits that in 2010 the EDC Board was asked to consider and approve the issuance of \$75 million in bonds to finance a conduit loan to 38 Studios.

24. To the extent that the allegations contained in Paragraph 24 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 24, and therefore denies the same except admits that, upon information and belief, the EDC Board approved the loan and issuance of the Bonds on July 26, 2010.

25. To the extent that the allegations contained in Paragraph 25 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 25 except admits that on June 7, 2012, 38 Studios filed a Chapter 7 Voluntary Petition for bankruptcy in the United States Bankruptcy Court for the District of Delaware and that this proceeding is still pending.

26. To the extent that the allegations contained in Paragraph 26 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 26 except admits (i) that at all times relevant to this Amended Complaint Keith Stokes and Michael Saul were, respectively, the Executive Director and Deputy Director of the EDC and (ii) that Wells Fargo and Barclays acted as placement agents for the EDC in connection with the EDC's issuance of the Bonds.

27. To the extent that the allegations contained in Paragraph 27 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 27, and

is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 27, and therefore denies the same.

28. To the extent that the allegations contained in Paragraph 28 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in the first sentence of Paragraph 28, and is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph, and therefore denies the same.

29. To the extent that the allegations contained in Paragraph 28 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) is without knowledge or information sufficient to form a belief as to the truth of “upon whom the EDC Board relied to assess 38 Studios’ budget and timetable prior to closing,” and therefore denies the same and (ii) otherwise denies the allegations contained in Paragraph 29.

30. To the extent that the allegations contained in Paragraph 30 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 30, and therefore denies same.

31. To the extent that the allegations contained in Paragraph 31 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 31, and therefore denies same.

32. To the extent that the allegations contained in Paragraph 32 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 32, including subparagraphs a through m.

33. MacLean denies the allegations contained in Paragraph 33 except admits, on information and belief, that on March 6, 2010, then Governor Carcieri attended a fundraiser unrelated to 38 Studios at Schilling's residence in Massachusetts and briefly discussed 38 Studios and the possibility of 38 Studios relocating to Rhode Island.

34. To the extent that the allegations contained in Paragraph 34 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) denies that the allegations contained in Paragraph 34 present a fair and complete description of 38 Studios' business, operations, and/or financial condition and (ii) otherwise denies the allegations contained in Paragraph 34 except admits that (a) in 2010, 38 Studios was developing a massive multiplayer online video game ("MMOG") called Project Copernicus ("Copernicus"); (b) its subsidiary, 38 Studios Baltimore, LLC (d/b/a Big Huge Games) was developing a single-player role-playing game ("RPG") called *Kingdoms of Amalur: Reckoning*; and (c) 38 Studios, LLC maintained its headquarters in Maynard, Massachusetts before moving to Providence, Rhode Island in or about 2011.

35. To the extent that the allegations contained in Paragraph 35 are not directed towards MacLean, no responsive pleading is required. To the extent a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 35, and therefore denies same.

36. To the extent that the allegations contained in Paragraph 36 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 36, and therefore denies same.

37. To the extent that the allegations contained in Paragraph 37 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the March 31, 2010 Term Sheet speaks for itself, respectfully refers the Court to the document for its content, and denies any characterization inconsistent with its terms and (ii) otherwise denies the allegations contained in Paragraph 37 except admits that representatives of 38 Studios, including MacLean, informed Defendants Stolzman, Stokes, Saul and others that 38 Studios needed to receive at least the net sum of \$75 million to enable 38 Studios to relocate to Rhode Island and complete Copernicus. Further answering, MacLean states that she and others at 38 Studios informed Defendants Stolzman, Stokes, Saul and others that 38 Studios was looking for additional financing.

38. To the extent that the allegations contained in Paragraph 38 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 38, and therefore denies the same.

39. To the extent that the allegations contained in Paragraph 39 are not directed towards MacLean, no responsive pleading is required. To the extent a response is required, MacLean denies the allegations contained in Paragraph 39.

40. To the extent that the allegations contained in Paragraph 40 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 40, and therefore denies the same.

41. To the extent that the allegations contained in Paragraph 41 are not directed towards MacLean, no responsive pleading is required. To the extent a response is required MacLean (i) states that the “April 1 Projections” document speaks for itself, respectfully refers the Court to the “April 1 Projections” document for its content, and denies any characterization inconsistent with the “April 1 Projections” document’s terms, (ii) admits that 38 Studios gave the April 1 Projections to EDC staff, that the April 1 Projections were referenced during the Board transaction, and that she read and generally understood the April 1 Projections, and (iii) otherwise denies the allegations contained in Paragraph 41.

42. To the extent that the allegations contained in Paragraph 42 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that insofar as the allegations quote an unspecified document, the document speaks for itself, and she denies any characterization inconsistent with its terms, (ii) admits that on or about April 2, 2010, Stolzman visited 38 Studios in Maynard and met with financial personnel, and (iii) is without knowledge or information sufficient to form a belief as to the truth of the remaining allegations in Paragraph 42, and therefore denies the same.

43. To the extent that the allegations contained in Paragraph 43 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required,

MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 43, and therefore denies the same.

44. To the extent that the allegations contained in Paragraph 44 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 44, and therefore denies the same.

45. To the extent that the allegations contained in Paragraph 45 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 45, and therefore denies the same except admits that Wells Fargo did prepare “the Equity PPM” on behalf of 38 Studios for the purpose of obtaining additional financing for 38 Studios and that Wells Fargo provided both “the Equity PPM” and its projections to the EDC’s officers and financial and legal advisors.

46. To the extent that the allegations contained in Paragraph 46 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 46, and therefore denies the same except admits, upon information and belief, that there was a discussion with the EDC about “grossing up” the amount of the loan to \$85 million, but that the EDC refused to do so.

47. To the extent that the allegations contained in Paragraph 47 are not directed towards MacLean, or assert legal conclusions, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 47 except

admits that she knew by in or about June 2010 that 38 Studios would receive less than \$75M net from the bond proceeds.

48. To the extent that the allegations contained in Paragraph 48 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) denies the allegations contained in the last sentence of Paragraph 48 and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 48, and therefore denies the same.

49. To the extent that the allegations contained in Paragraph 49 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “April 1 Projections” and “draft Term Sheet” speak for themselves, respectfully refers the Court to those documents for their respective content, and denies any characterization inconsistent with their respective terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 49, and therefore denies the same except admits that 38 Studios provided Wells Fargo with the “April 1 Projections” and “draft Term Sheet.”

50. To the extent that the allegations contained in Paragraph 50 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 50, and therefore denies the same.

51. To the extent that the allegations contained in Paragraph 51 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “draft Term Sheet” speaks for itself, respectfully refers the Court to

the “draft Term Sheet” for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 51, and therefore denies the same.

52. To the extent that the allegations contained in Paragraph 52 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “draft Term Sheet” speaks for itself, respectfully refers the Court to the “draft Term Sheet” for its content, and denies any characterization inconsistent with its terms and (ii) otherwise denies the allegations contained in Paragraph 52.

53. To the extent that the allegations contained in Paragraph 53 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean admits that the net proceeds of the EDC’s Bond issue as of 2012 were less than \$75 million, and otherwise denies the allegations contained in Paragraph 53.

54. To the extent that the allegations contained in Paragraph 54 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “April 1 Projections” speaks for itself, respectfully refers the Court to the “April 1 Projections” for its content, and denies any characterization inconsistent with its terms and (ii) otherwise denies the allegations contained in Paragraph 54.

55. To the extent that the allegations contained in Paragraph 55 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 55.

56. To the extent that the allegations contained in Paragraph 56 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required,

MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 56, and therefore denies the same.

57. To the extent that the allegations contained in Paragraph 57 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 57, and therefore denies the same.

58. To the extent that the allegations contained in Paragraph 58 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 58, and therefore denies the same.

59. To the extent that the allegations contained in Paragraph 59 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 59, and therefore denies the same.

60. To the extent that the allegations contained in Paragraph 60 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 60, and therefore denies the same.

61. To the extent that the allegations contained in Paragraph 61 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 61, and therefore denies the same.

62. To the extent that the allegations contained in Paragraph 62 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 62, and therefore denies the same.

63. To the extent that the allegations contained in Paragraph 63 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 63, and therefore denies the same.

64. To the extent that the allegations contained in Paragraph 64 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 64, and therefore denies the same.

65. To the extent that the allegations contained in Paragraph 65 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “June 9 Power Point” speaks for itself, respectfully refers the Court to the “June 9 Power Point” for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 65, and therefore denies the same.

66. To the extent that the allegations contained in Paragraph 66 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “June 9 Power Point” speaks for itself, respectfully refers the Court to the “June 9 Power Point” for its content, and denies any characterization inconsistent with its

terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 66, and therefore denies the same.

67. To the extent that the allegations contained in Paragraph 67 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “June 9 Power Point” speaks for itself, respectfully refers the Court to the “June 9 Power Point” for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 67, and therefore denies the same.

68. To the extent that the allegations contained in Paragraph 68 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “June 9 Power Point” speaks for itself, respectfully refers the Court to the “June 9 Power Point” for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 68, and therefore denies the same.

69. To the extent that the allegations contained in Paragraph 69 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 69, and therefore denies the same.

70. To the extent that the allegations contained in Paragraph 70 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the

allegations contained in Paragraph 70, and therefore denies the same except admits that the EDC Board was informed that 38 Studios would receive net proceeds of less than \$75 million.

71. To the extent that the allegations contained in Paragraph 71 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 71, and therefore denies the same.

72. To the extent that the allegations contained in Paragraph 72 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 72, and therefore denies the same.

73. To the extent that the allegations contained in Paragraph 73 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that Public Laws 026/029 speaks for itself, respectfully refers the Court to the statute for its content, and denies any characterization inconsistent with its terms and (ii) otherwise denies the allegations contained in Paragraph 73.

74. To the extent that the allegations contained in Paragraph 74 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the Public Laws 026/029 speaks for itself, respectfully refers the Court to the statute for its content, and denies any characterization inconsistent with its terms and (ii) otherwise denies the allegations contained in Paragraph 74.

75. To the extent that the allegations contained in Paragraph 75 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required,

MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 75, and therefore denies the same.

76. To the extent that the allegations contained in Paragraph 76 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 76, and therefore denies the same.

77. To the extent that the allegations contained in Paragraph 77 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 77, and therefore denies the same except admits that the Bonds were conduit bonds.

78. To the extent that the allegations contained in Paragraph 78 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 78, and therefore denies the same.

79. To the extent that the allegations contained in Paragraph 79 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 79, and therefore denies the same.

80. To the extent that the allegations contained in Paragraph 80 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 80, and therefore denies the same.

81. To the extent that the allegations contained in Paragraph 81 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the Wells Fargo “slide show” speaks for itself, respectfully refers the Court to the “slide show” for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 81, and therefore denies the same.

82. To the extent that the allegations contained in Paragraph 82 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 82, and therefore denies the same.

83. To the extent that the allegations contained in Paragraph 83 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 83, and therefore denies the same excepts admits that the EDC Board adopted the “Inducement Resolution” on June 14, 2010, which speaks for itself, and respectfully refers the Court to the “Inducement Resolution” for its content and denies any characterization inconsistent with its terms.

84. To the extent that the allegations contained in Paragraph 84 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the emails referred to Paragraph 84 speak for themselves, respectfully refers the Court to the emails for their respective content, and denies any characterization inconsistent with their terms and (ii) is otherwise without knowledge or information sufficient to

form a belief as to the truth of the allegations contained in Paragraph 84, and therefore denies the same.

85. To the extent that the allegations contained in Paragraph 85 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the June 17, 2010 email referred to Paragraph 85 speaks for itself, respectfully refers the Court to the June 17, 2010 email for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 85, and therefore denies the same.

86. To the extent that the allegations contained in Paragraph 86 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 86, and therefore denies the same.

87. To the extent that the allegations contained in Paragraph 87 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 87, and therefore denies the same except admits that on June 22, 2010 a meeting was held at the offices of the EDC, which MacLean did not attend.

88. To the extent that the allegations contained in Paragraph 88 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 88, and therefore denies the same except admits, on

information and belief, that on June 22, 2010 a meeting was held at the offices of the EDC, which MacLean did not attend.

89. To the extent that the allegations contained in Paragraph 89 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 89, and therefore denies the same except admits, on information and belief, that on June 22, 2010 a meeting was held at the offices of the EDC, which MacLean did not attend.

90. To the extent that the allegations contained in Paragraph 90 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 90, and therefore denies the same except admits Wells Fargo was unable to procure additional funding for 38 Studios.

91. To the extent that the allegations contained in Paragraph 91 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “April 1 Projections” speaks for itself, respectfully refers the Court to the “April 1 Projections” for its content, and denies any characterization inconsistent with its terms and (ii) otherwise denies the allegations contained in Paragraph 91.

92. To the extent that the allegations contained in Paragraph 92 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “June 24, 2010 Term Sheet” speaks for itself, respectfully refers the Court to the “June 24, 2010 Term Sheet” for its content, and denies any characterization inconsistent with its terms and (ii) otherwise denies the allegations contained in Paragraph 92.

93. To the extent that the allegations contained in Paragraph 93 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “June 24, 2010 Term Sheet” speaks for itself, respectfully refers the Court to the “June 24, 2010 Term Sheet” for its content, and denies any characterization inconsistent with its terms and (ii) otherwise denies the allegations contained in Paragraph 93.

94. To the extent that the allegations contained in Paragraph 94 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “June 24, 2010 Term Sheet” speaks for itself, respectfully refers the Court to the “June 24, 2010 Term Sheet” for its content, and denies any characterization inconsistent with its terms and (ii) otherwise denies the allegations contained in Paragraph 94.

95. To the extent that the allegations contained in Paragraph 95 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “June 24, 2010 Term Sheet” and July 1, 2010 email speak for themselves, respectfully refers the Court to the “June 24, 2010 Term Sheet” and July 1, 2010 email for their respective content, and denies any characterization inconsistent with their terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 95, and therefore denies the same.

96. To the extent that the allegations contained in Paragraph 96 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 96, and therefore denies the same.

97. To the extent that the allegations contained in Paragraph 97 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 97, and therefore denies the same.

98. To the extent that the allegations contained in Paragraph 98 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 98, and therefore denies the same.

99. To the extent that the allegations contained in Paragraph 99 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 99, and therefore denies the same.

100. To the extent that the allegations contained in Paragraph 100 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the documents referred to in Paragraph 100 speak for themselves, respectfully refers the Court to those documents for their respective content, and denies any characterization inconsistent with their terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 100, and therefore denies the same.

101. To the extent that the allegations contained in Paragraph 101 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations in Paragraph 101.

102. To the extent that the allegations contained in Paragraph 102 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations in Paragraph 102.

103. To the extent that the allegations contained in Paragraph 103 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 103.

104. To the extent that the allegations contained in Paragraph 104 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 104.

105. To the extent that the allegations contained in Paragraph 105 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 105, and therefore denies the same.

106. To the extent that the allegations contained in Paragraph 106 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in the last sentence of Paragraph 106 and is otherwise without knowledge or information sufficient to form a belief as to the truth of the remainder of the allegations contained in Paragraph 106, and therefore denies the same.

107. To the extent that the allegations contained in Paragraph 107 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “Authorizing Resolution” speaks

for itself, respectfully refers the Court to the “Authorizing Resolution” for its content, and denies any characterization inconsistent with their terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 107, and therefore denies the same.

108. To the extent that the allegations contained in Paragraph 108 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations in Paragraph 108, and therefore denies the same.

109. To the extent that the allegations contained in Paragraph 109 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “Authorizing Resolution” speaks for itself, respectfully refers the Court to the “Authorizing Resolution” for its content, and denies any characterization inconsistent with its terms and (ii) denies the allegations contained in Paragraph 109 except admits, on information and belief, that the EDC Board adopted the “Authorizing Resolution” at the July 26, 2010 EDC Board meeting.

110. To the extent that the allegations contained in Paragraph 110 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “Authorizing Resolution” and the “Term Sheet” speak for themselves, respectfully refers the Court to the “Authorizing Resolution” and the “Term Sheet” for their respective content, and denies any characterization inconsistent with their terms and (ii) otherwise denies the allegations contained in Paragraph 110.

111. To the extent that the allegations contained in Paragraph 111 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the

extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 111, and therefore denies the same.

112. To the extent that the allegations contained in Paragraph 112 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “press release” speaks for itself, respectfully refers the Court to the “press release” for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 112, and therefore denies the same.

113. To the extent that the allegations contained in Paragraph 113 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “Authorizing Resolution” speaks for itself, respectfully refers the Court to the “Authorizing Resolution” for its content, and denies any characterization inconsistent with their terms and (ii) otherwise denies the allegations contained in Paragraph 113.

114. To the extent that the allegations contained in Paragraph 114 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 114, and therefore denies the same.

115. To the extent that the allegations contained in Paragraph 115 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to

form a belief as to the truth of the allegations contained in Paragraph 115, and therefore denies the same.

116. To the extent that the allegations contained in Paragraph 116 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “Equity PPM” speaks for itself, respectfully refers the Court to the “Equity PPM” for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 116, and therefore denies the same except admits that (a) 38 Studios had retained Wells Fargo to assist 38 Studios in obtaining additional private equity financing, (b) Wells Fargo prepared the “Equity PPM,” and (c) Wells Fargo provided the “Equity PPM” to the EDC.

117. To the extent that the allegations contained in Paragraph 117 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “Equity PPM” speaks for itself, respectfully refers the Court to the “Equity PPM” for its content, and denies any characterization inconsistent with its terms and (ii) otherwise denies the allegations contained in Paragraph 117.

118. To the extent that the allegations contained in Paragraph 118 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “Equity PPM” and the “Bond PPM” speak for themselves, respectfully refers the Court to the “Equity PPM” and the “Bond PPM” for their respective content, and denies any characterization inconsistent with their terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 118, and therefore denies the same.

119. To the extent that the allegations contained in Paragraph 119 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 119, and therefore denies the same.

120. To the extent that the allegations contained in Paragraph 120 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 120, and therefore denies the same.

121. To the extent that the allegations contained in Paragraph 121 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 121, and therefore denies the same except admits, on information and belief that Standard & Poor's and Moody's Investor Services provided credit ratings for the Bonds.

122. To the extent that the allegations contained in Paragraph 122 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the document "38 Studios Six Year Financial Plan to Moody's.doc - Confidential." speaks for itself, respectfully refers the Court to the document "38 Studios Six Year Financial Plan to Moody's.doc - Confidential." for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 122, and therefore denies the same.

123. To the extent that the allegations contained in Paragraph 123 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the document "38 Studios Six Year Financial Plan to Moody's.doc - Confidential." speaks for itself, respectfully refers the Court to the document "38 Studios Six Year Financial Plan to Moody's.doc - Confidential." for its content, and denies any characterization inconsistent with its terms, and (ii) denies the allegations contained in the final two sentences of Paragraph 123 and (iii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 123, and therefore denies the same.

124. To the extent that the allegations contained in Paragraph 124 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the document "38 Studios Six Year Financial Plan to Moody's.doc - Confidential." speaks for itself, respectfully refers the Court to the document "38 Studios Six Year Financial Plan to Moody's.doc - Confidential." for its content, and denies any characterization inconsistent with its terms and (ii) otherwise denies the allegations contained in Paragraph 124.

125. To the extent that the allegations contained in Paragraph 125 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the document "38 Studios Six Year Financial Plan to Moody's.doc - Confidential." speaks for itself, respectfully refers the Court to the document "38 Studios Six Year Financial Plan to Moody's.doc - Confidential." for its content, and denies any characterization inconsistent with its terms and (ii) otherwise denies the allegations contained in Paragraph 125.

126. To the extent that the allegations contained in Paragraph 126 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 126.

127. To the extent that the allegations contained in Paragraph 127 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 127, and therefore denies the same.

128. To the extent that the allegations contained in Paragraph 128 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “draft PowerPoint presentation” referred to in Paragraph 128 speaks for itself, respectfully refers the Court to the “draft PowerPoint presentation” for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 128, and therefore denies the same.

129. To the extent that the allegations contained in Paragraph 129 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “draft PowerPoint presentation” referred to in Paragraph 129, and any revisions thereto, speaks for itself, respectfully refers the Court to the “draft PowerPoint presentation” for its content, and denies any characterization inconsistent with its terms, (ii) denies the allegations contained in the last sentence of Paragraph 129 and (iii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the remaining allegations contained in Paragraph 129, and therefore denies the same.

130. To the extent that the allegations contained in Paragraph 130 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the "PowerPoint presentation" referred to in Paragraph 130 speaks for itself, respectfully refers the Court to the "PowerPoint presentation" for its content, and denies any characterization inconsistent with its terms, (ii) admits that a presentation to prospective investors was made on October 6, 2010 and that she was in attendance, (iii) denies that she jointly made misrepresentations to the purchaser of the Bond in connection with the sale of the Bond; and (iv) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 130, and therefore denies the same.

131. MacLean denies the allegations contained in Paragraph 131.

132. To the extent that the allegations contained in Paragraph 132 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the "BPA" speaks for itself, respectfully refers the Court to the "BPA" for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 132, and therefore denies the same except admits that on October 22, 2010, Wells Fargo, the EDC and 38 Studios executed the BPA.

133. To the extent that the allegations contained in Paragraph 133 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the "BPA" speaks for itself, respectfully refers the Court to the "BPA" for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations

contained in Paragraph 133, and therefore denies the same except admits that on or about October 22, 2010, Wells Fargo, the EDC and 38 Studios executed the BPA.

134. To the extent that the allegations contained in Paragraph 134 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “BPA” speaks for itself, respectfully refers the Court to the “BPA” for its content, and denies any characterization inconsistent with its terms and (ii) denies the allegations contained in Paragraph 134 except admits that (a) on or about October 22, 2010, Wells Fargo, the EDC and 38 Studios executed the BPA and (b) she signed the BPA on behalf of 38 Studios.

135. To the extent that the allegations contained in Paragraph 135 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “BPA” speaks for itself, respectfully refers the Court to the “BPA” for its content, and denies any characterization inconsistent with its terms and (ii) denies the allegations contained in Paragraph 135.

136. To the extent that the allegations contained in Paragraph 136 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “BPA” speaks for itself, respectfully refers the Court to the “BPA” for its content, and denies any characterization inconsistent with its terms and (ii) denies the allegations contained in Paragraph 136.

137. To the extent that the allegations contained in Paragraph 137 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “BPA” speaks for itself,

respectfully refers the Court to the “BPA” for its content, and denies any characterization inconsistent with its terms and (ii) denies the allegations contained in Paragraph 137.

138. To the extent that the allegations contained in Paragraph 138 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “Bond PPM” speaks for itself, respectfully refers the Court to the “Bond PPM” for its content, and denies any characterization inconsistent with its terms and (ii) denies the allegations contained in Paragraph 138.

139. To the extent that the allegations contained in Paragraph 139 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “BPA” speaks for itself, respectfully refers the Court to the “BPA” for its content, and denies any characterization inconsistent with its terms and (ii) denies the allegations contained in Paragraph 139.

140. To the extent that the allegations contained in Paragraph 140 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “October 29, 2010 First Southwest Engagement Letter” speaks for itself, respectfully refers the Court to the “October 29, 2010 First Southwest Engagement Letter” for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 140, and therefore denies the same.

141. To the extent that the allegations contained in Paragraph 141 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “October 29, 2010 First Southwest Engagement Letter” speaks for itself, respectfully refers the Court to the “October 29, 2010 First

Southwest Engagement Letter” for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 141, and therefore denies the same.

142. To the extent that the allegations contained in Paragraph 142 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) admits that the EDC on November 2, 2010 issued the Bonds totaling in the principal amount \$75 million, that the Bonds were sold to investors, and that Wells Fargo and Barclay served as placement agents, and (ii) otherwise denies the allegations contained in Paragraph 142.

143. To the extent that the allegations contained in Paragraph 143 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “Jobs Creation Guaranty Act” speaks for itself, respectfully refers the Court to the statute for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 143, and therefore denies the same.

144. To the extent that the allegations contained in Paragraph 144 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 144 except admits (i) that on June 7, 2012, 38 Studios filed a Chapter 7 Voluntary Petition for bankruptcy in the United States Bankruptcy Court for the District of Delaware and that this proceeding is still pending and (ii) that on information and belief, 38 Studios failed to make a loan payment.

145. To the extent that the allegations contained in Paragraph 145 and footnotes 1 and 2 are not directed towards MacLean, no responsive pleading is required. To the extent a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 145 and footnotes 1 and 2, and therefore denies the same.

146. To the extent that the allegations contained in Paragraph 146 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “Bond Placement Agreement” speaks for itself, respectfully refers the Court to the “Bond Placement Agreement” for its content, and denies any characterization inconsistent with its terms, and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 146, and therefore denies the same.

147. To the extent that the allegations contained in Paragraph 147 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 147, and therefore denies the same.

148. To the extent that the allegations contained in Paragraph 148 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the May 20, 2010 “written agreement” speaks for itself, respectfully refers the Court to the May 20, 2010 “written agreement” for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 148, and therefore denies the same except admits, on information and belief, that (a) Wester

signed the May 20, 2010 written agreement on behalf of 38 Studios and (b) Wells Fargo prepared “the Equity PPM” on behalf of 38 Studios for the purpose of obtaining additional financing for 38 Studios and that Wells Fargo provided both “the Equity PPM” and its purpose to the EDC’s officers and financial and legal advisors.

149. To the extent that the allegations contained in Paragraph 149 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean states that the May 20, 2010 “written agreement” speaks for itself, respectfully refers the Court to the May 20, 2010 “written agreement” for its content, and denies any characterization inconsistent with its terms.

150. To the extent that the allegations contained in Paragraph 150 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the May 20, 2010 “written agreement” speaks for itself, respectfully refers the Court to the May 20, 2010 “written agreement” for its content, and denies any characterization inconsistent with its terms.

151. To the extent that the allegations contained in Paragraph 151 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the November 22, 2010 “invoice” speaks for itself, respectfully refers the Court to the November 22, 2010 “invoice” for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 151, and therefore denies the same.

152. To the extent that the allegations contained in Paragraph 152 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required,

MacLean denies the allegations contained in Paragraph 152 except admits, on information and belief, that 38 Studios made a wire transfer to Wells Fargo on December 16, 2010.

153. To the extent that the allegations contained in Paragraph 153 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 153, and therefore denies the same.

154. To the extent that the allegations contained in Paragraph 154 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “April 1 Projections” speaks for itself, respectfully refers the Court to the “April 1 Projections” for its content, and denies any characterization inconsistent with its terms and (ii) otherwise denies the allegations contained in Paragraph 154.

155. To the extent that the allegations contained in Paragraph 155 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the October 22, 2010 “Bond Placement Agreement” speaks for itself, respectfully refers the Court to the October 22, 2010 “Bond Placement Agreement” for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 155, and therefore denies the same except admits, on information and belief, that the Bond Placement Agreement was entered into on October 22, 2010.

156. To the extent that the allegations contained in Paragraph 156 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the October 22, 2010 “Bond Placement Agreement” speaks for itself, respectfully refers the Court to the October 22, 2010 “Bond

Placement Agreement” for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 156, and therefore denies the same except admits, on information and belief, that a Bond Placement Agreement was entered into on October 22, 2010.

157. To the extent that the allegations contained in Paragraph 157 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the October 22, 2010 “Bond Placement Agreement” speaks for itself, respectfully refers the Court to the October 22, 2010 “Bond Placement Agreement” for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 157, and therefore denies the same except admits, on information and belief that a Bond Placement Agreement was entered into on October 22, 2010.

158. To the extent that the allegations contained in Paragraph 158 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “Bond PPM” speaks for itself, respectfully refers the Court to the “Bond PPM” for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 158, and therefore denies the same.

159. To the extent that the allegations contained in Paragraph 159 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to

form a belief as to the truth of the allegations contained in Paragraph 159, and therefore denies the same.

160. To the extent that the allegations contained in Paragraph 160 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 160, and therefore denies the same.

161. To the extent that the allegations contained in Paragraph 161 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 161, and therefore denies the same.

162. To the extent that the allegations contained in Paragraph 162 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that Stolzman's June 2, 2010 "notes" speak for themselves, respectfully refers the Court to the Stolzman's June 2, 2010 "notes" for their content, and denies any characterization inconsistent with their terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 162, and therefore denies the same.

163. To the extent that the allegations contained in Paragraph 163 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the June 10, 2010 Strategy Analytics report speaks for itself, respectfully refers the Court to the June 10, 2010 Strategy Analytics report for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or

information sufficient to form a belief as to the truth of the allegations contained in Paragraph 163, and therefore denies the same.

164. To the extent that the allegations contained in Paragraph 164 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the June 10, 2010 Strategy Analytics report speaks for itself, respectfully refers the Court to the June 10, 2010 Strategy Analytics report for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 164, and therefore denies the same.

165. To the extent that the allegations contained in Paragraph 165 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the June 10, 2010 Strategy Analytics report speaks for itself, respectfully refers the Court to the June 10, 2010 Strategy Analytics report for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 165, and therefore denies the same.

166. To the extent that the allegations contained in Paragraph 166 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the June 10, 2010 Strategy Analytics report and the June 14, 2010 Cohen and Gilbert “PowerPoint presentation” speak for themselves, respectfully refers the Court to the June 10, 2010 Strategy Analytics report and the June 14, 2010 Cohen and Gilbert “PowerPoint presentation” for their respective content, and denies any characterization inconsistent with their

terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 166, and therefore denies the same.

167. To the extent that the allegations contained in Paragraph 167 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 167, and therefore denies the same.

168. To the extent that the allegations contained in Paragraph 168 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the July 16, 2010 Raimondo email speaks for itself, respectfully refers the Court to the July 16, 2010 Raimondo email for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 168, and therefore denies the same.

169. To the extent that the allegations contained in Paragraph 169 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 169, and therefore denies the same.

170. To the extent that the allegations contained in Paragraph 170 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the August 5, 2010 Chafee letter speaks for itself, respectfully refers the Court to the August 5, 2010 Chafee letter for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 170, and therefore denies

the same except admits that in the summer of 2010 Lincoln Chafee was a gubernatorial candidate.

171. To the extent that the allegations contained in Paragraph 171 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the August 9, 2010 Stokes letter speaks for itself, respectfully refers the Court to the August 9, 2010 Stokes letter for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 171, and therefore denies the same.

172. To the extent that the allegations contained in Paragraph 172 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 172, and therefore denies the same.

173. To the extent that the allegations contained in Paragraph 173 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 173, and therefore denies the same.

174. To the extent that the allegations contained in Paragraph 174 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 174, and therefore denies the same.

175. To the extent that the allegations contained in Paragraph 175 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required,

MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 175, and therefore denies the same except admits that in August 2010, Frank Caprio was the Rhode Island Treasurer and a gubernatorial candidate.

176. To the extent that the allegations contained in Paragraph 176 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the August 31, 2010 Stokes email speaks for itself, respectfully refers the Court to the August 31, 2010 Stokes email for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 171, and therefore denies the same.

177. To the extent that the allegations contained in Paragraph 177 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 177, and therefore denies the same.

178. To the extent that the allegations contained in Paragraph 178 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 178, and therefore denies the same.

179. To the extent that the allegations contained in Paragraph 179 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to

form a belief as to the truth of the allegations contained in Paragraph 179, and therefore denies the same.

180. To the extent that the allegations contained in Paragraph 180 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 180, and therefore denies the same except admits, on information and belief, that the EDC Board met on July 15, 2010.

181. To the extent that the allegations contained in Paragraph 181 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 181, and therefore denies the same.

182. To the extent that the allegations contained in Paragraph 182 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 182, and therefore denies the same.

183. To the extent that the allegations contained in Paragraph 183 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the "July 22, 2010 confidential memorandum" speaks for itself, respectfully refers the Court to the "July 22, 2010 confidential memorandum" for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 183, and therefore denies the same.

184. To the extent that the allegations contained in Paragraph 184 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “July 22, 2010 confidential memorandum” speaks for itself, respectfully refers the Court to the “July 22, 2010 confidential memorandum” for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 184, and therefore denies the same.

185. To the extent that the allegations contained in Paragraph 185 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the revised “Term Sheet” speaks for itself, respectfully refers the Court to the revised “Term Sheet” for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 185, and therefore denies the same.

186. To the extent that the allegations contained in Paragraph 186 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the revised “Term Sheet” speaks for itself, respectfully refers the Court to the revised “Term Sheet” for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 186, and therefore denies the same except admits the EDC Board met on July 15, 2010 and July 26, 2010.

187. To the extent that the allegations contained in Paragraph 187 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the revised “Term Sheet” speaks for

itself, respectfully refers the Court to the revised “Term Sheet” for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 187, and therefore denies the same.

188. To the extent that the allegations contained in Paragraph 188 are not directed towards MacLean and/or state a legal conclusions, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the revised “Term Sheet” speaks for itself, respectfully refers the Court to the revised “Term Sheet” for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 188, and therefore denies the same.

189. To the extent that the allegations contained in Paragraph 189 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, is MacLean without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 189, and therefore denies the same except admits that IBM was 38 Studios’ third-party monitor.

190. To the extent that the allegations contained in Paragraph 190 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 190, and therefore denies the same except admits that IBM was 38 Studios’ third-party monitor.

191. To the extent that the allegations contained in Paragraph 191 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the

extent that a response is required, MacLean (i) states that the "IBM Agreement" speaks for itself, respectfully refers the Court to the "IBM Agreement" for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 191, and therefore denies the same except admits that IBM entered into an agreement with 38 Studios.

192. To the extent that the allegations contained in Paragraph 192 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that upon information and belief the quoted statement by Stolzman is a document that speaks for itself and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 192, and therefore denies the same.

193. To the extent that the allegations contained in Paragraph 193 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the "Project Monitoring Agreement" speaks for itself, respectfully refers the Court to the "Project Monitoring Agreement" for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 193, and therefore denies the same.

194. To the extent that the allegations contained in Paragraph 194 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to

form a belief as to the truth of the allegations contained in Paragraph 194, and therefore denies the same.

195. To the extent that the allegations contained in Paragraph 195 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “Loan and Trust Agreement” speaks for itself, respectfully refers the Court to the “Loan and Trust Agreement” for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 195, and therefore denies the same.

196. To the extent that the allegations contained in Paragraph 196 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “Loan and Trust Agreement” speaks for itself, respectfully refers the Court to the “Loan and Trust Agreement” for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 196, and therefore denies the same.

197. To the extent that the allegations contained in Paragraph 197 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “Loan and Trust Agreement” speaks for itself, respectfully refers the Court to the “Loan and Trust Agreement” for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 197, and therefore denies the same.

198. To the extent that the allegations contained in Paragraph 198 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “Loan and Trust Agreement” speaks for itself, respectfully refers the Court to the “Loan and Trust Agreement” for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 198, and therefore denies the same.

199. To the extent that the allegations contained in Paragraph 199 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required MacLean, (i) states that the final “Bond PPM” and any prior revisions speak for themselves, respectfully refers the Court to the final “Bond PPM” and any prior revisions for their respective content, and denies any characterization inconsistent with their terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 199, and therefore denies the same.

200. To the extent that the allegations contained in Paragraph 200 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the final “Bond PPM” speaks for itself, respectfully refers the Court to the final “Bond PPM” for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 200, and therefore denies the same.

201. To the extent that the allegations contained in Paragraph 201 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the

extent that a response is required MacLean, is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 201, and therefore denies the same.

202. To the extent that the allegations contained in Paragraph 202 are not directed towards a MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 202, and therefore denies the same.

203. To the extent that the allegations contained in Paragraph 203 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “BPA” speaks for itself, respectfully refers the Court to the “BPA” for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 203, and therefore denies the same.

204. To the extent that the allegations contained in Paragraph 204 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “Bond PPM” speaks for itself, respectfully refers the Court to the “Bond PPM” for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 204, and therefore denies the same.

205. To the extent that the allegations contained in Paragraph 205 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the

extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 205, and therefore denies the same.

206. To the extent that the allegations contained in Paragraph 206 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 206, and therefore denies the same.

207. To the extent that the allegations contained in Paragraph 207 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 207, and therefore denies the same except admits, on information and belief, that the Closings took place on November 2, 2010.

208. To the extent that the allegations contained in Paragraph 208 are not directed towards MacLean, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “agreement between 38 Studios and IBM” speaks for itself, respectfully refers the Court to the “agreement between 38 Studios and IBM” for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 208, and therefore denies the same except admits that there was an agreement between 38 Studios and IBM.

209. To the extent that the allegations contained in Paragraph 209 are not directed towards, MacLean no responsive pleading is required. To the extent that a response is required, MacLean (i) states that the “agreement between 38 Studios and IBM” dated September 14, 2010 speaks for itself, respectfully refers the Court to the “agreement between 38 Studios and IBM” dated September 14, 2010 for its content, and denies any characterization inconsistent with its terms and (ii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 209, and therefore denies the same except admits that there was an agreement between 38 Studios and IBM.

210. To the extent that the allegations contained in Paragraph 210 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 210, and therefore denies the same.

211. To the extent that the allegations contained in Paragraph 211 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 211, and therefore denies the same except admits, on information and belief, that the Closings took place on November 2, 2010.

212. To the extent that the allegations contained in Paragraph 212 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) admits that IBM performed an initial assessment after the Closings, (ii) states that the “Initial Assessment Report” speaks for itself, respectfully

refers the Court to the “Initial Assessment Report” for its content, and denies any characterization inconsistent with its terms, and (iii) is otherwise without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 212, and therefore denies the same.

COUNT I
(Breach of Fiduciary Duty)

213. MacLean repeats and realleges each and every response set forth in the foregoing Paragraphs as if fully set forth herein. To the extent the allegations contained in Paragraph 213 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 213.

214. To the extent the allegations contained in Paragraph 214 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 214.

215. To the extent the allegations contained in Paragraph 215 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 215.

216. To the extent the allegations contained in Paragraph 216 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 216, and therefore denies the same.

217. To the extent the allegations contained in Paragraph 217 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 217.

218. Paragraph 218, including subparagraphs a through m, does not specify the Defendants to which Plaintiffs are referring so it is impossible to answer. Further answering, to the extent the allegations contained in Paragraph 218, including subparagraphs a through m, are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 218, including subparagraphs a through m.

219. To the extent the allegations contained in Paragraph 219, including subparagraphs a through d, are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 219, including subparagraphs a through d.

To the extent the Wherefore Paragraph does not contain allegations that are directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) denies the allegations contained in the Wherefore Paragraph and (ii) denies that Plaintiff is entitled to the relief sought in the Wherefore Paragraph or any relief whatsoever.

COUNT II
(Breach of Fiduciary Duty - Wells Fargo's Hidden Commissions)

220. MacLean repeats and realleges each and every response set forth in the foregoing Paragraphs as if fully set forth herein. To the extent the allegations contained in Paragraph 220 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 220.

221. To the extent the allegations contained in Paragraph 221 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 221.

222. To the extent the allegations contained in Paragraph 222, including subparagraphs a through d, are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 222, including subparagraphs a through d.

223. To the extent the allegations contained in Paragraph 223 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations in Paragraph 223, and therefore denies the same.

224. To the extent the allegations contained in Paragraph 224 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 224.

225. To the extent the allegations contained in Paragraph 225, including subparagraphs a through d, are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 225, including subparagraphs a through d.

To the extent the Wherefore Paragraph does not contain allegations that are directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) denies the allegations contained in the Wherefore Paragraph and (ii) denies that Plaintiff is entitled to the relief sought in the Wherefore Paragraph or any relief whatsoever.

COUNT III
(Fraud)

226. MacLean repeats and realleges each and every response set forth in the foregoing Paragraphs as if fully set forth herein. To the extent the allegations contained in Paragraph 226 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 226.

227. MacLean denies the allegations contained in Paragraph 227.

228. MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 228, and therefore denies the same.

229. MacLean denies the allegations contained in Paragraph 229.

230. To the extent that the allegations contained in Paragraph 230, including subparagraphs a through d, state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 230, including subparagraphs a through d.

To the extent the Wherefore Paragraph states a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) denies the allegations contained in the Wherefore Paragraph and (ii) denies that Plaintiff is entitled to the relief sought in the Wherefore Paragraph or any relief whatsoever.

COUNT IV
(Fraudulent Misrepresentations and Omissions)

231. MacLean repeats and realleges each and every response set forth in the foregoing Paragraphs as if fully set forth herein. To the extent the allegations contained in Paragraph 231 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is

required. To the extent that a response is required, Schilling denies the allegations contained in Paragraph 231.

232. To the extent the allegations contained in Paragraph 232 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 232.

233. To the extent the allegations contained in Paragraph 233 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 233, and therefore denies the same.

234. To the extent the allegations contained in Paragraph 234, including subparagraphs a through d, are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 234, including subparagraphs a through d.

To the extent the Wherefore Paragraph states a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) denies the allegations contained in the Wherefore Paragraph and (ii) denies that Plaintiff is entitled to the relief sought in the Wherefore Paragraph or any relief whatsoever.

COUNT V
(Negligent Misrepresentation)

235. MacLean repeats and realleges each and every response set forth in the foregoing Paragraphs as if fully set forth herein. To the extent the allegations contained in Paragraph 235 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 235.

236. To the extent the allegations contained in Paragraph 236 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 236.

237. To the extent the allegations contained in Paragraph 237 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean is without knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 237, and therefore denies the same.

238. To the extent the allegations contained in Paragraph 238 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 238.

239. To the extent the allegations contained in Paragraph 239, including subparagraphs a through d, are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 239, including subparagraphs a through d.

To the extent the Wherefore Paragraph states a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) denies the allegations contained in the Wherefore Paragraph and (ii) denies that Plaintiff is entitled to the relief sought in the Wherefore Paragraph or any relief whatsoever.

COUNT VI
(Legal Malpractice)

240. MacLean repeats and realleges each and every response set forth in the foregoing Paragraphs as if fully set forth herein. To the extent the allegations contained in Paragraph 240 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is

required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 240.

241. To the extent the allegations contained in Paragraph 241 are not directed towards a MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 241.

242. To the extent the allegations contained in Paragraph 242 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 242.

243. To the extent the allegations contained in Paragraph 243 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 243.

244. To the extent the allegations contained in Paragraph 244, including subparagraphs a through d, are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 244, including subparagraphs a through d.

To the extent the Wherefore Paragraph does not contain allegations that are directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) denies the allegations contained in the Wherefore Paragraph and (ii) denies that Plaintiff is entitled to the relief sought in the Wherefore Paragraph or any relief whatsoever.

COUNT VII
(Negligence)

245. MacLean repeats and realleges each and every response set forth in the foregoing Paragraphs as if fully set forth herein. To the extent the allegations contained in Paragraph 245

are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 245.

246. To the extent the allegations contained in Paragraph 246 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 246.

247. To the extent the allegations contained in Paragraph 247, including subparagraphs a through d, are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 247, including subparagraphs a through d.

To the extent the Wherefore Paragraph does not contain allegations that are directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) denies the allegations contained in the Wherefore Paragraph and (ii) denies that Plaintiff is entitled to the relief sought in the Wherefore Paragraph or any relief whatsoever.

COUNT VIII
(Breach of Implied Covenant of Good Faith and Fair Dealing)

248. MacLean repeats and realleges each and every response set forth in the foregoing Paragraphs as if fully set forth herein. To the extent the allegations contained in Paragraph 248 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 248.

249. To the extent the allegations contained in Paragraph 249 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 249.

250. To the extent the allegations contained in Paragraph 250 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 250.

251. To the extent the allegations contained in Paragraph 250, including subparagraphs a through d, are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 251.

To the extent the Wherefore Paragraph does not contain allegations that are directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) denies the allegations contained in the Wherefore Paragraph and (ii) denies that Plaintiff is entitled to the relief sought in the Wherefore Paragraph or any relief whatsoever.

COUNT IX
(Damages under R.I. Gen. Laws § 42-64-9.3 (Criminal Penalties Including Damages for Violating R.I. Gen. Laws § 42-64-1 et seq.))

252. MacLean repeats and realleges each and every response set forth in the foregoing Paragraphs as if fully set forth herein. To the extent the allegations contained in Paragraph 252 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 252.

253. To the extent the allegations contained in Paragraph 253 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 253.

254. To the extent that the allegations in Paragraph 254 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 254.

255. To the extent that the allegations in Paragraph 255 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 255.

256. To the extent that the allegations in Paragraph 256, including subparagraphs a through d, state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 256, including subparagraphs a through d.

To the extent the Wherefore Paragraph does not contain allegations that are directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) denies the allegations contained in the Wherefore Paragraph and (ii) denies that Plaintiff is entitled to the relief sought in the Wherefore Paragraph or any relief whatsoever.

COUNT X
(Mandatory Final Injunction Pursuant to EDC Enforcement Powers)

257. Pursuant to the Court's Decision on Defendants' Motions to Dismiss, entered August 28, 2013, Count X has been dismissed and therefore no responsive pleading is required. To the extent that a response is required, MacLean repeats and realleges each and every response

set forth in the foregoing Paragraphs as if fully set forth herein and denies the allegations contained in Paragraph 257.

258. Pursuant to the Court's Decision on Defendants' Motions to Dismiss, entered August 28, 2013, Count X has been dismissed and therefore no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 258.

259. Pursuant to the Court's Decision on Defendants' Motions to Dismiss, entered August 28, 2013, Count X has been dismissed and therefore no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 259.

260. Pursuant to the Court's Decision on Defendants' Motions to Dismiss, entered August 28, 2013, Count X has been dismissed and therefore no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 260.

261. Pursuant to the Court's Decision on Defendants' Motions to Dismiss, entered August 28, 2013, Count X has been dismissed and therefore no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 261.

262. Pursuant to the Court's Decision on Defendants' Motions to Dismiss, entered August 28, 2013, Count X has been dismissed and therefore no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 262.

263. Pursuant to the Court's Decision on Defendants' Motions to Dismiss, entered August 28, 2013, Count X has been dismissed and therefore no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 263.

Pursuant to the Court's Decision on Defendants' Motions to Dismiss, entered August 28, 2013, Count X has been dismissed and therefore no responsive pleading is required. Further answering, to the extent the Wherefore Paragraph does not contain allegations that are directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) denies the allegations contained in the Wherefore Paragraph and (ii) denies that Plaintiff is entitled to the relief sought in the Wherefore Paragraph or any relief whatsoever.

COUNT XI
(Civil Damages under R.I. Gen. Laws § 9-1-2 Based upon Violations of R.I. Gen. Laws §§ 11-18-1, 11-18-6, 11-18-7, 11-18-8, or 11-41-4)

264. MacLean repeats and realleges each and every response set forth in the foregoing Paragraphs as if fully set forth herein. To the extent the allegations contained in Paragraph 264 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 264.

265. To the extent that the allegations in Paragraph 265, including subparagraphs a through f, state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 265, including subparagraphs a through f.

266. To the extent that the allegations in Paragraph 266 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 266.

267. To the extent that the allegations in Paragraph 267 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 267.

268. To the extent that the allegations in Paragraph 268 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 268.

269. To the extent that the allegations in Paragraph 269 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 269.

270. To the extent that the allegations in Paragraph 270, including subparagraphs a through d, state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 270, including subparagraphs a through d.

To the extent the Wherefore Paragraph does not contain allegations that are directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) denies the allegations contained in the Wherefore Paragraph and (ii) denies that Plaintiff is entitled to the relief sought in the Wherefore Paragraph or any relief whatsoever.

COUNT XII
(R.I. RICO (sub-section (a)))

271. MacLean repeats and realleges each and every response set forth in the foregoing Paragraphs as if fully set forth herein. To the extent the allegations contained in Paragraph 271 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 271.

272. To the extent that the allegations in Paragraph 272 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that R.I. Gen. Laws § 7-15-1 et. seq. speaks for itself, respectfully refers the Court to the statute for its content, and denies any characterization inconsistent with its terms and (ii) otherwise denies the allegations contained in Paragraph 272.

273. To the extent that the allegations in Paragraph 273 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that R.I. Gen. Laws § 7-15-1 et. seq. speaks for itself, respectfully refers the Court to the statute for its content, and denies any characterization inconsistent with its terms and (ii) otherwise denies the allegations contained in Paragraph 273.

274. To the extent the allegations contained in Paragraph 274 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 274.

275. To the extent the allegations contained in Paragraph state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 275.

276. To the extent the allegations contained in Paragraph 276 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 276.

277. To the extent that the allegations contained in Paragraph 277 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 277.

278. To the extent that the allegations in contained Paragraph 278 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 278.

279. To the extent that the allegations in Paragraph 279 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 279.

280. To the extent that the allegations contained in Paragraph 280 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 280.

281. To the extent that the allegations contained in Paragraph 281, including subparagraphs a through d, state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 281, including subparagraphs a through d.

To the extent the Wherefore Paragraph does not contain allegations that are directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) denies the allegations contained in the Wherefore

Paragraph and (ii) denies that Plaintiff is entitled to the relief sought in the Wherefore Paragraph or any relief whatsoever.

COUNT XIII
(R.I. RICO (sub-section (c)))

282. MacLean repeats and realleges each and every response set forth in the foregoing Paragraphs as if fully set forth herein. To the extent the allegations contained in Paragraph 282 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 282.

283. To the extent that the allegations contained in Paragraph 283 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that R.I. Gen. Laws § 7-15-2(c) speaks for itself, respectfully refers the Court to the statute for its content, and denies any characterization inconsistent with its terms and (ii) otherwise denies the allegations contained in Paragraph 283.

284. To the extent that the allegations contained in Paragraph 284 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) states that R.I. Gen. Laws § 7-15-2(c) speaks for itself, respectfully refers the Court to the statute for its content, and denies any characterization inconsistent with its terms and (ii) otherwise denies the allegations contained in Paragraph 284.

285. To the extent the allegations contained in Paragraph 285 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 285.

286. To the extent that the allegations contained in Paragraph 286 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 286.

287. To the extent that the allegations contained in Paragraph 287 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 287.

288. To the extent that the allegations contained in Paragraph 288 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 288.

289. To the extent that the allegations contained in Paragraph 289, including subparagraphs a through d, state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 289, including subparagraphs a through d.

To the extent the Wherefore Paragraph states a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) denies the allegations contained in the Wherefore Paragraph and (ii) denies that Plaintiff is entitled to the relief sought in the Wherefore Paragraph or any relief whatsoever.

COUNT XIV
(Civil Conspiracy)

290. MacLean repeats and realleges each and every response set forth in the foregoing Paragraphs as if fully set forth herein. To the extent the allegations contained in Paragraph 290 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 290.

291. To the extent that the allegations contained in Paragraph 291 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 291.

292. To the extent that the allegations contained in Paragraph 292 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 292.

293. To the extent that the allegations contained in Paragraph 293 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 293.

294. To the extent that the allegations contained in Paragraph 294, including subparagraphs a through d, state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 294, including subparagraphs a through d.

To the extent the Wherefore Paragraph does not contain allegations that are directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) denies the allegations contained in the Wherefore Paragraph and (ii) denies that Plaintiff is entitled to the relief sought in the Wherefore Paragraph or any relief whatsoever.

COUNT XV
(Unjust Enrichment)

295. MacLean repeats and realleges each and every response set forth in the foregoing Paragraphs as if fully set forth herein. To the extent the allegations contained in Paragraph 295 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is

required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 295.

296. Paragraph 296 does not specify the Defendants to which Plaintiffs are referring so it is impossible to answer. Further answering, to the extent the allegations contained in Paragraph 296 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 296.

297. Paragraph 297 does not specify the Defendants to which Plaintiffs are referring so it is impossible to answer. Further answering, to the extent the allegations contained in Paragraph 297 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 297.

298. Paragraph 298 does not specify the Defendants to which Plaintiffs are referring so it is impossible to answer. Further answering, to the extent the allegations contained in Paragraph 298 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 298.

To the extent the Wherefore Paragraph does not contain allegations that are directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) denies the allegations contained in the Wherefore Paragraph and (ii) denies that Plaintiff is entitled to the relief sought in the unnumbered paragraph or any relief whatsoever.

COUNT XVI
(Declaratory Relief on Liability)

299. MacLean repeats and realleges each and every response set forth in the foregoing Paragraphs as if fully set forth herein. To the extent the allegations contained in Paragraph 299 are not directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 299.

300. To the extent that the allegations contained in Paragraph 300 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 300.

301. To the extent that the allegations contained in Paragraph 301 state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean denies the allegations contained in Paragraph 301.

To the extent the Wherefore Paragraph does not contain allegations that are directed towards MacLean and/or state a legal conclusion, no responsive pleading is required. To the extent that a response is required, MacLean (i) denies the allegations contained in the Wherefore Paragraph and (ii) denies that MacLean is entitled to the relief sought in the Wherefore Paragraph or any relief whatsoever.

AFFIRMATIVE DEFENSES

Without assuming any burden of proof, persuasion or production not otherwise legally assigned to MacLean as to any element of Plaintiff's claims, and reserving the right to amend this Answer to assert any additional defenses when, and if, in the course of its investigation, discovery, preparation for trial, or it otherwise becomes appropriate to assert such defenses, MacLean asserts the following affirmative and other defenses:

First Affirmative Defense

Plaintiff's claims against MacLean fail to allege facts sufficient to state a claim upon which relief may be granted.

Second Affirmative Defense

Plaintiff has failed to plead its claims against MacLean with particularity.

Third Affirmative Defense

Plaintiff's claims against MacLean are barred in whole or in part because MacLean did not make any misstatements or omissions of material fact.

Fourth Affirmative Defense

Plaintiff's claims against MacLean are barred in whole or in part because Plaintiff did not plead, and cannot show, that MacLean knowingly made any false representations or statements to Plaintiff.

Fifth Affirmative Defense

Plaintiff's claims against MacLean are barred in whole or in part because Plaintiff did not plead, and cannot show, that MacLean intended to deceive Plaintiff.

Sixth Affirmative Defense

Plaintiff's claims against MacLean are barred in whole or in part because Plaintiff did not reasonably rely on any alleged untrue or misleading statement regarding 38 Studios' financial condition when authorizing the issuance of the Bonds.

Seventh Affirmative Defense

Plaintiff's claims against MacLean are barred in whole or in part because Plaintiff was fully aware of the financial condition and needs of 38 Studios including the very information Plaintiff alleges was misrepresented prior to authorizing the issuance of the Bonds.

Eighth Affirmative Defense

Plaintiff's claims against MacLean are barred in whole or in part by the doctrine of imputation. Among other things, Plaintiff admits in the First Amended Complaint that MacLean and 38 Studios fully disclosed to Plaintiff's executives, attorneys, and financial advisors 38 Studios' financial conditions and needs and this knowledge is imputed to Plaintiff as a matter of law.

Ninth Affirmative Defense

Plaintiff's claims against MacLean are barred in whole or in part because Plaintiff fully acknowledged in the June 14, 2010 Inducement Resolution that it knew 38 Studios needed "in excess of \$125,000,000" yet the face value of the Bonds would total only \$75,000,000.

Tenth Affirmative Defense

Plaintiff's claims against MacLean are barred in whole or in part because Plaintiff admits in the First Amended Complaint that the EDC Board knew that 38 Studios would receive less than the \$75,000,000 face value of the Bonds from the proceeds of the Bonds sale.

Eleventh Affirmative Defense

MacLean is informed and believes, and on that basis alleges, that Plaintiff is not entitled to any recovery because Plaintiff would have authorized the issuance of the Bonds even with full knowledge of the facts that it now alleges were misrepresented.

Twelfth Affirmative Defense

Plaintiff's claims against MacLean are barred in whole or in part because Plaintiff does not allege, nor could it, that it has suffered any legally cognizable harm, injury, or damages.

Thirteenth Affirmative Defense

Plaintiff's claims against MacLean are barred in whole or in part by laches, equitable estoppel, waiver, or other related equitable doctrines.

Fourteenth Affirmative Defense

Plaintiff's claims against MacLean are barred in whole or in part by the doctrine of unclean hands and inequitable conduct.

Fifteenth Affirmative Defense

Plaintiff's claims against MacLean are barred in whole or in part by the doctrine of independent, intervening cause.

Sixteenth Affirmative Defense

Plaintiff's claims against MacLean are barred in whole or in part because the alleged damages or other injuries were caused solely by the acts or omissions of the Plaintiff or others over which MacLean had no control.

Seventeenth Affirmative Defense

Plaintiff's claims against MacLean are barred in whole or in part because of the contribution and/or comparative fault and contributory negligence of Plaintiff, current and former members of the EDC board, including, but not limited to Governor Lincoln Chafee, and/or third-party entities or persons.

Eighteenth Affirmative Defense

Plaintiff's damages, if any, were caused in whole or in part by its own conduct, the conduct of current and former members of the EDC board, including, but not limited to Governor Lincoln Chafee, and/or third-party entities or persons.

Nineteenth Affirmative Defense

Plaintiff's claims against MacLean are barred in whole or in part as a result of the actions of Plaintiff, current and former members of the EDC board, including, but not limited to Governor Lincoln Chafee, and/or third-party entities or persons, which directly resulted in the financial failure and bankruptcy of 38 Studios.

Twentieth Affirmative Defense

Plaintiff's claims against MacLean are barred in whole or in part because Plaintiff has failed to mitigate its damages.

Twenty-First Affirmative Defense

Plaintiff at all relevant times had a duty to take reasonable action to minimize any damages allegedly sustained as a result of the facts alleged in the First Amended Complaint. MacLean is informed and believes, and on that basis alleges, that Plaintiff failed to comply with that duty by its actions to facilitate the financial failure and bankruptcy of 38 Studios and is therefore barred from recovering any damages that might reasonably have been avoided.

Twenty-Second Affirmative Defense

Other parties not named in the First Amended Complaint may be indispensable parties to this action under Rule 19.

Twenty-Third Affirmative Defense

Plaintiff's claims against MacLean are barred in whole or in part by the applicable statute(s) of limitations.

Twenty-Fourth Affirmative Defense

Plaintiff's claims against MacLean are barred in whole or in part because Plaintiff lacks standing to sue.

Twenty-Fifth Affirmative Defense

If any damages are awarded Plaintiff on its claims against Maclean, those damages must be offset by the proceeds of any and all sales of assets belonging to the 38 Studios bankruptcy estate.

Twenty-Sixth Affirmative Defense

Plaintiff's claims against MacLean are barred in whole or in part by the economic-loss doctrine and/or rule.

Twenty-Seventh Affirmative Defense

Plaintiff's claims against MacLean are barred in whole or in part because MacLean did not owe any legally cognizable duty to Plaintiff.

Twenty-Eighth Affirmative Defense

Plaintiff's claims against MacLean are barred in whole or in part by the voluntary-payment doctrine.

Twenty-Ninth Affirmative Defense

The transaction at the heart of the First Amended Complaint was known and accepted by Plaintiff to be high risk. Accordingly, Plaintiff's claims against MacLean are barred by Plaintiff's assumption of risk.

Thirtieth Affirmative Defense

Plaintiff is not entitled to injunctive relief because such relief is not in the public interest and Plaintiff has not made the showings necessary for such relief.

Thirty-First Affirmative Defense

MacLean reserves the right to raise any additional defenses, cross-claims, and third-party claims, not asserted herein of which she may become aware through discovery or other investigation, as may be appropriate at a later time.

Thirty-Second Affirmative Defense

MacLean hereby gives notice that she intends to rely upon any other defense that may become available or appear during the discovery proceedings in this case, and MacLean hereby reserves her right to amend her Answer to assert such defenses.

Thirty-Third Affirmative Defense

MacLean adopts by reference any applicable defense pled by any other defendant not expressly set forth herein.

RELIEF REQUESTED

MacLean, denying she is liable to Plaintiff, and denying Plaintiff is entitled to the relief sought in its First Amended Complaint or any relief whatsoever, asks this Court for judgment dismissing the Complaint with prejudice or enter final judgment in favor of MacLean, award MacLean her attorneys' fees and costs, and for such further relief as the Court deems just and proper.

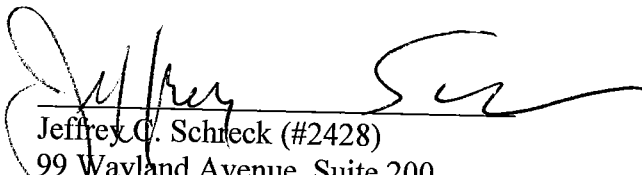
JURY DEMAND

MacLean demands a trial by jury in this case for all issues so triable.

Respectfully submitted,

JENNIFER MACLEAN,

By her Attorneys,


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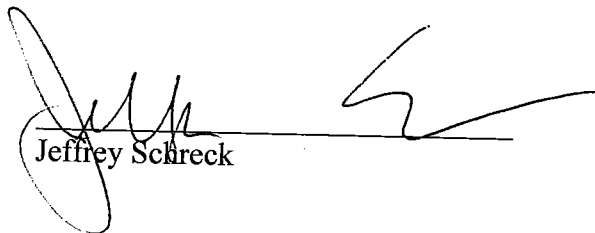
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Dated: September 24, 2013

CERTIFICATE OF SERVICE

I hereby certify that an exact copy of the within document was mailed and/or delivered by electronic mail on this 24 day of September, 2013 to all counsel on record:


Jeffrey Schreck